

RESOLUTION NO. 20121213-065

WHEREAS, City Council has long identified the provision of, and access to, affordable housing as a community value and policy goal; and

WHEREAS, long term planning for realizing city goals for access to affordable housing requires information on projected available resources for City investments in affordable housing projects and programs; and

WHEREAS, Ordinance No. 000420-33 created the Housing Trust Fund (HTF) with a purpose, in part, to assist the City in its objectives to preserve and create reasonably priced housing for City residents; and

WHEREAS, Resolution No. 000907-72 defined various financing mechanisms for ongoing revenue to the HTF including 40% of all incremental tax revenues derived from developments built on property located in the Desired Development Zone that were not on the Travis Central Appraisal District property tax rolls as of June 1, 1997; and

WHEREAS, historically, the implementation of Resolution No. 000907-72 has been limited to only developments on City-owned land;

NOW, THEREFORE,

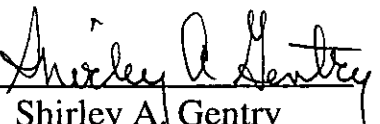
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Manager is directed to provide a report to the City Council by January 31, 2013 regarding past and future funding mechanisms for the Housing Trust Fund to include:

1. Previous revenue to the HTF from developments on city-owned land including historical projections versus actual amounts to date;
2. Projected revenue to the HTF from existing and planned developments on city-owned land for the coming 20 years;
3. Research regarding development of non-City-owned properties in the Desired Development Zone that were not on the Travis Central Appraisal District property tax rolls on June 1, 1997 with an accounting of 40% of their incremental tax revenue to date and projected for the coming 20 years;
4. Background and context for the decision to interpret the City Council direction from Resolution No. 000907-72 to include only development on city-owned land; and
5. Properties included in Tax Increment Finance districts, such as Seaholm, that satisfy the criteria listed above and are not currently generating revenue for the Housing Trust Fund and the fiscal impacts to the fund.

ADOPTED: December 13, 2012

ATTEST:


Shirley A. Gentry
City Clerk